



**Commonwealth of Massachusetts
Executive Office of Housing and Economic Development
Press Release**

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**Patrick Administration Approves Economic Development Projects
That Will Create and Retain 1489 Jobs in Communities Across the
Commonwealth**

WORCESTER – Wednesday, March 26, 2014 – The Economic Assistance Coordinating Council (EACC) today approved 12 projects for participation in the Economic Development Incentive Program (EDIP), which are expected to create 638 new jobs and retain 851 existing jobs, in addition to leveraging over \$155 million in private investment and supporting construction projects across the Commonwealth.

Among the 12 approved projects are 3 manufacturing companies and 5 projects located in Gateway Cities. The EDIP program will facilitate the growth of these businesses, which will contribute to job creation and private investment in the state. The EACC meets on a quarterly basis to review applications.

“Supporting companies that are choosing to grow in Massachusetts is an important part and one of the Administration’s key economic development objectives to create economic opportunity in every region of the Commonwealth,” said Massachusetts Office of Business Development Executive Director Michael Hunter. “These investments will help these companies expand and continue to enhance the Massachusetts economy by making our communities stronger in the long term.”

The EDIP is the Commonwealth’s investment tax credit program for businesses. In 2009, Governor Deval Patrick and Housing and Economic Development Secretary Greg Bialecki, along with the Legislature, reformed the program and, as a result, the EDIP has become one of the most effective programs helping business grow in Massachusetts.

Since these changes, 187 projects have received approval, leading to the potential creation of 13,304 new jobs, the retention of 39,752 existing jobs and leveraging of over \$4.8 billion in private investment. The EACC has assisted 102 manufacturers through the EDIP and has supported 87 projects in Gateway Cities. The EACC approved the following projects at today’s meeting:

Expansion Projects

Great Wolf Lodge of New England LLC (Fitchburg) – Great Wolf Resorts is a leader in the indoor water park hotel industry and currently employs over 5,000 people to operate its existing eight lodges across the United States. The company has identified a former Holiday Inn in Fitchburg as an ideal location to introduce the family themed destination resort to the New England market. A private investment of nearly \$66 million will enable an extensive renovation to the existing hotel structure, addition of 162 hotel suites, a 30,000 square foot expansion to the existing indoor waterpark and installation of significant indoor retail and entertainment. The Expansion Project will create 200 net-new full-time jobs in the Commonwealth. The City of Fitchburg is supporting the project with a 20-Year Tax Increment Financing and Personal Property Tax Exemption valued at \$16,464,575. The EACC has approved \$680,000 in EDIP Investment Tax Credits.

Gloucester Seafood Processing, Inc. & Great Republic LLC (affiliates of Jozac Corp. and Mazzetta Company LLC) (Gloucester) – Founded in 1987, the Mazzetta Group of Companies is a fully integrated, direct importer, processor, and wholesale distributor of premium-frozen seafood to restaurants, retailers, and hospitality organizations across North America. Due to a growth in business, the company has identified a vacant former seafood processing facility in Gloucester as a viable site for expansion to increase distribution in the United States, Canada and certain foreign markets. A private investment of over \$12.6 million will enable the purchase of the facility, building improvements and acquisition of processing and manufacturing equipment. The Expansion Project will create 125 net-new full-time jobs in the Commonwealth. The City of Gloucester is supporting the project with a 5- Year Tax Increment Financing Agreement valued at \$13,892. The EACC has approved \$191,000 in EDIP Investment Tax Credits.

Detector Technology, Inc. (Palmer) – Founded in Massachusetts in 1983, Detector Technology, commonly referred to as “DeTech”, is a world-class leading manufacturer of products and systems for Original Equipment Manufacturers (OEM) specializing in Channel Electron Multipliers, Glass Extrusion & Fabrication and Motion Control Products. The company has maximized its existing 20,000 square foot manufacturing space in Palmer and has identified a 9,200 square foot facility that will support its growth strategy. An investment of over \$1.9 million will facilitate the purchase of the building, and a two-story build-out of clear-span space into a state-of-the-art facility for the next generation model of fabrication. The Expansion Project will create 10 net-new full-time jobs in the Commonwealth and retain the company’s existing 56 full-time employees in Palmer. The Town of Palmer has supported the project with a 10- Year Tax Increment Financing Agreement valued at \$26,046. The EACC has approved \$75,000 in EDIP Investment Tax Credits.

SXC Prescott Street Hotel, LLC (Worcester) –SXC Prescott Street Hotel, LLC, a single purpose entity of the SXC Hotel Company, plans to invest \$9.2 million to construct a new, 100 guestroom, Hampton Inn and Suites adjacent to the Gateway Business Park and within sight of I-290 in Worcester. The hotel will serve the mid-price market for business and leisure travelers to the Worcester DCU Center and growing

Worcester Airport. Additionally, the Expansion Project will create 30 net-new full-time jobs in the Commonwealth. The City of Worcester is supporting the project with a 7-Year Tax Increment Financing Agreement and Personal Property Tax Exemption valued at \$755,825. The EACC has approved \$225,000 in EDIP Investment Tax Credits.

Trumbull Street Hotel, LLC. (Worcester) – Trumbull Street Hotel, LLC, a single purpose entity of the SXC Hotel Company, plans to invest nearly \$32 million to construct a full-service, 158 guestroom, Renaissance Hotel in Worcester's signature City Square area. The hotel will be located above a new public parking garage, the development of which was triggered by a planned 350-unit market rate residential housing building that plays an integral role in the strategic development of City Square. The hotel will contribute to the vibrancy of this development and will offer business and leisure travelers full amenities, including a restaurant, evening lounge, pool and 6,400 square feet of function space. The Expansion Project will create 60 net-new full-time jobs in the Commonwealth. The City of Worcester is supporting the project with a 10-Year Tax Increment Financing Agreement and Personal Property Tax Exemption valued at \$1,861,556. The EACC has approved \$450,000 in EDIP Investment Tax Credits.

Local Incentive Only Projects (the following will not receive a state EDIP Investment Tax Credit):

Haemonetics Corporation (Braintree) – Headquartered in Braintree, Haemonetics is a global pioneer and market leader in the development and manufacturing of blood management solutions. Due to a growing demand for its innovative products and services, the Company has realized a need to increase its space to accommodate a proposed technology center for Research and Development. As part of its strategic expansion and growth plan, Haemonetics will be centralizing of R & D activities at its existing three Braintree facilities that consist of approximately 228,000 square feet. Haemonetics will invest \$10 million to renovate the company's largest 180,000 square foot building into a technology center, while continuing operations at its other two facilities. The Local Incentive Only Project will create 125 high-paying, full-time R & D jobs in the Commonwealth and retain 415 full-time employees in Braintree. The Town of Braintree is supporting for the project with a 5-Year Local Property Tax Incentive Agreement valued at \$911,668.

20 Castle Street, LLC (Great Barrington) – 20 Castle Street, LLC is a real estate development entity under contract to purchase a former fire station in Great Barrington that was erected in 1899. The company plans to invest \$4 million to restore and renovate this three-story building into a cultural center of Great Barrington that will provide retail, restaurants, a historical center and an educational facility for vocational training. In addition to enriching the cultural, educational, social, and historical vibrancy of the Town, the project will facilitate growth of the local economy, including the creation of 7 net-new full-time jobs in Massachusetts. The Town of Great Barrington is supporting the project with a 10-Year Tax Increment Financing Agreement valued at \$44,107.

Steward St. Anne's Hospital Corporation and Dickinson Development Corporation (New Bedford) – St. Anne's Hospital Corporation of Fall River has partnered with Dickinson Development Corporation, a commercial real estate development firm, to

construct a new 10,000 square foot ambulatory care facility in New Bedford. A private investment of \$3 million is expected for the purchase of a vacant lot and construction of the facility. This development has further importance for the City of New Bedford as the construction on the vacant site will mark the completion of the transformation of Coggeshall Street that now includes a multi-tenant retail building, grocery store and restaurant establishments. Although there are no permanent jobs being created by the developer, the new ambulatory care center is expected to hire 34 full-time employees upon occupancy. The City of New Bedford is supporting the project with a 5-Year Tax Increment Financing Agreement valued at \$143,569.

Omni Life Science, Inc. (Norton) - Founded in Massachusetts in 1999, Omni Life Science, Inc. is a global designer, manufacturer and distributor of orthopedic medical devices whose products are provided directly to orthopedic surgeons in hospitals around the world. Due to increased demand for its products, the Company has realized a need for additional space. The proposed project consists of leasing an estimated a 40,000 square foot building to be constructed, with additional land capacity for future expansion. A private investment of \$3.5 million is expected for the new facility that will accommodate corporate offices, manufacturing, distribution, research and development space and a state-of-the-art training room for surgeons and other visitors. The Local Incentive Only Project will enable the transfer of the company's 70 Massachusetts-based employees and the creation of 15 net-new full-time jobs in the Commonwealth. The Town of Norton is supporting the project with a 15-Year Tax Increment Financing Agreement valued at \$595,567. The company was approved by Massachusetts Life Science Center (MLSC) for a tax credit valued at \$306,465 in February 2014.

Penske Truck Leasing Company (Norton) - Penske Truck Leasing Co. is a national provider of truck and transportation services, including truck housing, fueling, maintenance and repair. The company currently has two existing Massachusetts locations in Taunton and Franklin and is proposing a third facility in Norton to better serve its customer base. Penske Truck Leasing plans to invest \$6 million to construct a new 15,000 square foot facility that will garage 68 fleet vehicles. The project will create 11 net-new full-time jobs and retain its existing workforce of 5 employees for that site. The Town of Norton is supporting the project with an 11-Year Tax Increment Financing Agreement valued at \$421,907.

WHIP City Aviation, LLC (Westfield) - WHIP City Aviation is a development entity that was created to purchase, renovate and expand hangar space at Barnes Regional Airport. The company will invest \$1 million to purchase and upgrade five existing "T-hangars" that house 10-12 units each and construct a new T-hangar at the site. A "T-hangar" is a type of hangar, named for its structural shape and is primarily used for private aircraft at general aviation airports because they are more economical than rectangular hangars. By upgrading and expanding hangar space, this project aims to create an aviation clubhouse atmosphere for the general aviation community at the

airport. The City of Westfield is supporting the project with a 5-Year Local Incentive Agreement valued at \$51,127.

Cynosure Inc. (Westford) - Cynosure is a leading developer and manufacturer of a broad array of light-based aesthetic and medical treatment systems used in a diverse range of treatment applications such as hair removal, skin revitalization and scar reduction, as well as the treatment of vascular lesions. The company recently acquired Palomar Medical Technologies located in Burlington, Massachusetts and has proposed an expansion of its existing facility to integrate the two companies. A private investment of \$6.7 million will enable the build out of office, research and manufacturing space as well as the creation of a connector between their current building and existing leased space. The project is expected to create 55 net-new full-time jobs in the Commonwealth and retain the company's existing 305 full-time employees. The Town of Westford is supporting the project with a 5 Year Tax Increment Financing Agreement valued at \$61,416.